



TECHNICAL UNIVERSITY OF MOMBASA

SCHOOL OF BUSINESS

DEPARTMENT OF MANAGEMENT SCIENCE

UNIVERSITY EXAMINATION FOR:

BMM 4301 – MARINE INSURANCE

SPECIAL SUPPLEMENTARY EXAMINATION

SERIES:SEPT ,2017

TIME:3HOURS

DATE: SEPT. 2017

Instructions to Candidates

You should have the following for this examination

-Answer Booklet, examination pass and student ID

This paper consists of Choose No questions.

Attempt question **ONE** (Compulsory) and any other **TWO** questions

QUESTION ONE

- Describe the nature and types of perils addressed by the Marine Insurance Act of Kenya **(10 marks)**
- Analyze the various types of marine insurance categories **(10 marks)**
- Discuss the various types of policies that can be developed in marine insurance covers **(10 marks)**

QUESTION TWO

- In rulings courts have offered various and at times conflicting opinions as to what constitutes a peril of the sea. Describe the characteristics of perils of the sea **(10 marks)**
- Marine cargo insurance cover is available in three options. Analyze the features of each cover option **(10 marks)**

QUESTION THREE

- a) Describe four measures of insurable value prescribed by marine insurance regulations (**10 marks**)
- b) Analyze the principles of marine insurance (**10 marks**)

QUESTION FOUR B

- a) Describe the reasons that can make a marine insurance contract null and void (**10 marks**)
- b) Analyze the categories and sub-categories of marine losses (**10 marks**)

QUESTION FIVE B

Discuss the roles played by following entities in marine insurance:

- a) Classification societies (**5 marks**)
- b) Brokers (**5 marks**)
- c) P&I clubs (**5 marks**)
- d) Reinsurers (**5 marks**)